



## **BEARFACTS 1993 – 2003**

### **Richmond , New York [36085]**

Richmond is one of 62 counties in New York. It is part of the [New York-Northern New Jersey-Long Island, NY-NJ-PA \(MSA\)](#). Its 2003 population of 466,599 ranked 10th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Richmond had a per capita personal income (PCPI) of \$34,988. This PCPI ranked 8th in the state and was 97 percent of the state average, \$36,107, and 111 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 1.2 percent from 2002. The 2002-2003 state change was 2.0 percent and the national change was 2.2 percent. In 1993 the PCPI of Richmond was \$24,627 and ranked 7th in the state. The 1993-2003 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Richmond had a total personal income (TPI) of \$16,325,180\*. This TPI ranked 10th in the state and accounted for 2.4 percent of the state total. In 1993 the TPI of Richmond was \$9,914,595\* and ranked 11th in the state. The 2003 TPI reflected an increase of 2.6 percent from 2002. The 2002-2003 state change was 2.4 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.1 percent. The average annual growth rate for the state was 4.1 percent and for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Richmond. In 2003 net earnings accounted for 66.3 percent of TPI (compared with 67.1 in 1993); dividends, interest, and rent were 11.3 percent (compared with 12.2 in 1993); and personal current transfer receipts were 22.4 percent (compared with 20.6 in 1993). From 2002 to 2003 net earnings increased 1.5 percent; dividends, interest, and rent increased 2.0 percent; and personal current transfer receipts increased 6.6 percent. From 1993 to 2003 net earnings increased on average 5.0 percent each year; dividends, interest, and rent increased on average 4.3 percent; and personal current transfer receipts increased on average 6.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Richmond increased from \$4,484,755\* in 2002 to \$4,604,674\* in 2003, an increase of 2.7 percent. The 2002-2003 state change was 2.1 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$2,730,157\* to the 2003 estimate was 5.4 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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